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NEW MEXICO BUSINESS

CURRENT ECONOMIC REPORT

Vol. 3 No. 5 June 1982

Current Economic Developments in New Mexico

For the first time in 12 months, the Commerce Department's index of leading economic indicators registered an increase in April, rising by 0.8 percent. However, despite the gain in this index, other statistics indicate that the recession has yet to run its course. For example, the national unemployment rate rose to 9.5 percent in May which represents the highest level since the 9.9 percent rate recorded in 1941. Other signs of continued weakness include the 3.9 percent decline in manufacturers' new orders for hard goods in April; the drop in housing starts in April to an 881,000 annual-unit rate; and the decline in the operating rate of the nation's factories to only 66.4 percent of capacity in April. On the positive side, the recession continues to have a restraining effect upon prices. The moderation in the inflation rate which began last fall appears to have continued in April as exhibited by the 0.4 percent increase in the Consumer Price Index which translates into a 4.8 percent annual rate.

In New Mexico, economic activity generally declined in April, primarily reflecting substantial declines in employment in the state's metal mining industry. Due to weak market conditions and excessive inventories, several hundred uranium and copper miners in New Mexico were laid off in April with the closing of the Anaconda uranium mine and mill near Grants and the reduction in operations at the Kennecott copper mine located near Silver City. In addition, the Phelps Dodge Corporation reduced the work force at its Grant County copper mine by approximately 600 workers in late April. Since the layoff occurred after the April employment reference period, unemployment figures will not reflect this layoff until May or subsequent months. Largely as a result of employment declines in the metal mining industry, total employment in New Mexico declined on a seasonally adjusted (SA) basis to 532,500 workers in April which represents a 0.4 percent drop compared to the April 1981 figure. During the same month, the civilian labor force increased on an annual basis by 0.4 percent (SA) which, when combined with the several hundred miners who became unemployed in April, resulted in a significant increase in the state's unemployment rate. As a result, the unemployment rate jumped from 7.6 percent (SA) in March to 8.1 percent (SA) in April.

Within the construction sector, the housing industry in New Mexico continues to remain in a troubled state as mortgage interest rates generally in excess of 17 percent dampen activity in the housing market. Residential building permits in the state fell on an annual basis by 17.5 percent (SA) in April while the value of residential construction contracts showed a yearly decline of 29.5 percent (SA) during the same month. Nonresidential construction contracts rebounded on a yearly basis in April after having recorded a decline in March, while nonbuilding construction contracts registered a sharp annual decline in April.

Examination of sector employment data reveals that recent monthly patterns appear to have continued in April. In the manufacturing sector, the national recession has had a negative impact on statewide manufacturing employment. This is exhibited in continued monthly declines in employment in this sector on a year-to-year basis. Manufacturing employment in April totaled 33,300 workers (SA), down 2.1 percent (SA) from the April 1981 total. Annual comparisons also show employment in the transportation, communications and utilities sector to have declined in April for the second consecutive month. On the other hand, employment in the trades sector continues to grow at relatively strong annual rates. Contributing to this positive pattern in the trade sector is a combination of continued strong population growth in the state and reduced inflationary pressures which benefit real income growth and thus consumer spending. Retail trade employment in April increased 4.2 percent (SA) above the April 1981 level, while wholesale trade employment registered a 3.1 percent annual increase in April. Overall employment in the services sector declined on a yearly basis by 0.9 percent (SA) in April due to continued large declines in the social services subsector. With respect to public sector employment, employment

(continued on back page)

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ECONOMIC INDICATORS

	Quarterly Averages			
	1981			1982
	Second Quarter	Third Quarter	Fourth Quarter	First Quarter
1. GENERAL				
'vilian Labor Force[1] (000)	578.4	580.3	578.4	571.3
asonally Adjusted*	575.1	573.3	576.8	583.6
Total Employment[1] (000)	536.0	540.3	536.9	527.5
Seasonally Adjusted*	533.0	532.5	534.6	541.1
Unemployment[1] (000)	42.3	40.0	41.5	43.8
Seasonally Adjusted*	42.1	40.8	42.2	42.6
Unemployment Rate (%)	7.1	7.2	7.0	7.7
Seasonally Adjusted*	7.3	7.1	7.3	7.3
Weekly New Unemployment Insurance Claims	1,296.0	1,317.3	1,437.7	1,860.0
Seasonally Adjusted*	1,360.0	1,418.0	1,408.9	1,707.4
Nonagricultural Wage/Salary Employment[2] (000)	477.5	477.8	475.3	471.6
Seasonally Adjusted*	475.3	474.0	473.3	479.9
New Business Incorporations	225.3	214.3	224.0	na
Business Failure Liabilities ($000)	0.0	na	na	na
2. AGRICULTURAL RECEIPTS				
From Livestock and Products ($ mil.)	70.9	64.3	40.7	na
Seasonally Adjusted*	84.1	88.5	35.2	na
From Crops ($ mil.)	16.1	25.1	51.0	na
Seasonally Adjusted*	23.7	28.3	28.2	na
3. MINING PRODUCTION				
Petroleum (000 bbls.)	5,907.2	5,927.1	6,026.5	5,857.1
Natural Gas (bil. cu. ft.)	88.2	88.3	96.1	97.2
Seasonally Adjusted*	89.6	91.3	93.0	95.6
Copper Ore (000 tons)	14.9	14.0	14.2	na
Coal Production (000 short tons)	1,098.7	1,436.3	1,397.0	1,534.3
4. CONSTRUCTION				
Residential Building Permits ($ mil.)	15.4	13.8	9.5	12.3
Seasonally Adjusted*	15.0	12.3	10.6	12.8
Residential Construction Contracts ($ mil.)	35.0	33.3	22.3	27.0
Seasonally Adjusted*	34.9	29.3	23.8	28.9
Nonresidential Construction Contracts ($ mil.)	33.4	27.9	28.3	39.5
Nonbuilding Construction Contracts ($ mil.)	18.4	33.1	134.7	22.9
5. MANUFACTURING				
Employment[2] (000)	34.1	34.4	33.4	33.2
Seasonally Adjusted*	34.3	34.2	33.1	33.6
Average Weekly Hours	40.2	38.7	39.6	38.6
Seasonally Adjusted*	40.3	39.0	39.3	38.6

ECONOMIC INDICATORS (continued)

1982			Percentage Changes						
February	March	April	II 1980-II 1981	III 1980-III 1981	IV 1980-IV 1981	I 1981-I 1982	Feb. 1981-Feb. 1982	Mar. 1981-Mar. 1982	Apr. 1981-Apr. 1982
570.0	572.4	574.1	6.2	5.7	6.4	1.5	1.5	0.8	0.5
582.3	580.3	5[illegible]9.7	6.1	6.1	6.6	1.5	1.5	0.8	0.4
527.0	528.4	529.3	6.2	6.4	6.9	1.7	1.7	0.9	- 0.3
540.5	536.5	532.5	6.1	6.8	7.1	1.7	1.7	0.9	- 0.4
43.0	44.0	44.8	6.3	- 2.7	0.8	- 1.0	- 1.6	- 1.1	10.6
41.8	43.8	47.2	6.1	- 2.8	0.5	- 0.9	- 1.4	- 0.9	10.6
7.5	7.7	7.8	- 3.1	- 3.6	- 7.1	- 2.5	- 3.8	- 1.3	9.9
7.2	7.6	8.1	0.0	- 8.4	- 5.7	- 2.4	- 2.8	- 1.7	10.3
1,66.8	1,685.0	1,795.0	-20.4	-15.8	-10.3	11.8	14.1	10.3	43.1
1,600.8	1,855.7	1,869.8	-21.3	-16.9	-10.7	12.0	14.3	10.4	42.8
471.2	472.7	474.9	2.6	3.2	2.9	1.5	0.9	0.5	0.0
479.4	477.5	476.3	2.7	3.4	2.8	1.5	0.9	0.5	0.0
na	na	na	14.2	[illegible].9	12.6	na	na	na	na
na	na	na	-100.0	na	na	na	na	na	na
46.7	na	na	-12.7	-18.3	- 5.6	na	-35.9	na	na
60.6	na	na	-28.7	-33.2	27.0	na	-36.6	na	na
10.4	na	na	- 3.8	23.5	30.6	na	-25.4	na	na
17.2	na	na	-17.4	19.8	36.7	na	-25.6	na	na
5,462.9	6,144.3	na	- 5.4	- 2.4	- 2.7	- 2.3	- 2.3	0.7	na
91.6	98.3	na	- 4.2	- 1.6	0.4	0.4	- 0.3	1.7	na
94.3	95.3	na	- 3.8	- 1.1	- 0.1	0.4	- 0.3	1.7	na
10.4	na	na	-10.2	21.4	10.3	na	-24.2	na	na
1,563.0	1,627.0	1,587.0	-11.3	35.3	16.7	19.4	9.3	24.0	17.9
12.0	14.7	14.6	12.1	-41.7	-34.8	-16.0	-11.6	-12.1	-17.8
14.4	12.3	14.4	14.3	-44.3	-37.6	-16.2	-11.4	-11.9	-17.5
18.9	40.9	27.5	42.8	-26.5	-42.2	- 9.4	-29.4	15.5	-29.5
22.5	37.9	26.7	43.2	-29.7	-44.7	-11.5	-29.5	16.6	-29.5
32.1	56.7	46.4	2.8	-38.8	- 1.6	7.5	39.8	-16.6	14.6
30.1	28.2	4.0	-83.9	- 8.0	451.0	5.9	44.7	8.7	-85.6
33.2	33.1	33.0	- 0.9	1.4	- 1.7	- 1.4	- 1.2	- 1.8	- 2.1
33.8	33.4	33.3	- 0.9	1.7	- 1.5	- 1.4	- 1.3	- 1.8	- 2.1
38.8	39.0	39.0	2.0	- 2.5	- 1.9	- 2.8	- 1.8	- 2.0	- 2.3
38.9	38.8	39.3	1.9	- 2.6	- 1.8	- 2.8	- 1.8	- 2.0	- 2.2

ECONOMIC INDICATORS

	Quarterly Averages			
	1981			1982
	Second Quarter	Third Quarter	Fourth Quarter	First Quarter
6. TRANSPORT./COMMUNIC./UTIL.				
Employment[2] (000)	28.9	28.8	29.4	28.8
7. TRADE				
Wholesale Employment[2] (000)	22.6	23.0	22.8	22.9
Retail Employment[2] (000)	83.1	85.4	86.8	83.9
Seasonally Adjusted*	83.3	84.0	85.8	86.2
Average Weekly Hours	35.5	35.9	35.1	34.9
8. FINANCE				
New Bank Loans ($ mil.)	254.7	272.7	264.7	289.1
Seasonally Adjusted*	257.0	270.9	260.9	298.9
Bank Demand Deposits ($ mil.)	982.5	950.7	1,102.6	1,100.0
Bank Time Deposits ($ mil.)	2,205.7	2,286.6	2,424.1	2,500.1
Total Savings Deposits at S&L's ($ mil.)	2,221.8	2,254.0	2,284.8	2,339.8
New Savings Received at S&L's ($ mil.)	166.1	193.0	192.1	198.7
9. SERVICES AND TOURISM				
Service Employment[2] (000)	95.6	96.0	91.9	93.3
Seasonally Adjusted*	95.1	92.9	93.2	95.7
Lodging Employment[2] (000)	10.3	10.9	9.9	9.6
Seasonally Adjusted*	10.3	10.2	10.2	10.2
Visits to National Parks/Monuments (000)	199.3	236.5	97.0	87.6
Seasonally Adjusted*	150.3	153.8	179.0	158.1
10. GOVERNMENT				
Federal Employment[2] (000)	37.4	37.2	35.5	35.3
State Employment[2] (000)	37.6	35.4	38.3	37.6
City and County Employment[2] (000)	52.7	49.6	52.5	53.1

* Seasonally adjusted figures are economic time series which have had seasonal variations removed with statistical processes. These purely seasonal variations include the effects of: the opening and closing of school, the annual pattern of seasons (especially applicable to agricultural data), holidays, and other annually recurring events which influence economic activity. By removing these seasonal variations from raw economic data, month-to-month analysis of trends and unusual fluctuations in economic activity is facilitated.

na Not available.

1 Number of persons by place of residence.

2 Number of jobs by place of work.

ECONOMIC INDICATORS (continued)

1982			Percentage Changes						
February	March	April	II 1980-II 1981	III 1980-III 1981	IV 1980-IV 1981	I 1981-I 1982	Feb. 1981-Feb. 1982	Mar. 1981-Mar. 1982	Apr. 1981-Apr. 1982
29.1	28.4	28.6	2.5	2.1	0.9	- 0.5	1.0	- 2.4	- 1.0
22.9	22.9	23.0	6.5	7.8	5.6	5.5	5.1	3.6	3.1
83.1	83.7	84.9	1.8	3.3	4.8	4.7	4.1	3.9	4.2
85.9	86.0	86.5	2.0	3.5	4.6	4.7	4.0	3.7	4.2
34.8	35.0	35.1	1.3	0.2	- 0.8	1.0	0.9	1.2	- 1.1
350.4	279.6	296.7	7.8	18.6	5.9	21.1	63.6	- 0.6	21.0
402.3	247.1	298.2	7.8	17.3	8.1	23.1	63.6	- 3.4	20.3
1,103.6	1,114.9	1,102.4	- 1.4	- 3.7	6.8	18.8	19.1	19.0	16.0
2,511.4	2,547.7	2,595.9	9.8	13.7	15.6	14.1	12.1	14.1	17.0
2,343.1	2,373.7	na	9.7	7.8	6.1	6.1	6.4	7.0	na
203.4	177.0	na	2.8	1.1	6.8	17.9	47.9	7.1	na
93.2	94.0	94.4	3.8	2.2	3.1	1.1	0.7	- 0.1	- 0.9
95.6	95.3	95.8	3.8	2.5	3.3	1.1	0.7	- 0.2	- 0.9
9.5	9.7	10.1	7.0	7.9	3.1	4.3	3.3	5.4	1.0
10.2	10.2	10.4	6.7	8.4	2.4	4.4	3.3	5.5	1.0
68.8	131.7	145.6	10.2	10.0	24.0	- 0.6	-12.0	12.0	- 8.7
151.9	172.2	134.0	9.4	16.8	21.2	- 3.8	-12.6	15.9	-11.4
35.1	35.4	35.7	- 2.8	1.0	- 0.5	- 2.7	- 3.8	- 3.0	- 3.2
38.3	37.8	37.7	9.0	0.7	0.7	- 1.1	- 1.0	- 1.6	- 1.6
53.4	53.4	53.9	- 0.6	- 0.1	0.8	0.9	1.9	1.0	1.9

Sources: New Mexico Employment Security Department: Sections 1, 5, 6, 7, 9, 10; Dun and Bradstreet, Inc.: Section 1; USDA Statistical Reporting Service: Section 2; Oil Conservation Commission: Section 3; New Mexico Taxation and Revenue Dept.: Section 3; Building Inspectors' reports, 19 cities: Section 4; F.W. Dodge Co. (a division of McGraw-Hill, Inc.): Section 4; Federal Power Commission: Section 6; Bank Report (33): Section 8; Federal Home Loan Bank of Little Rock: Section 8; United States Department of the Interior, National Park Service: Section 9.

CONSUMER PRICE INDEXES AND INDEXES OF SELECTED CATEGORIES
U.S. CITY AVERAGE
(1967=100)

	All Urban Consumers				Revised Series, Wage Earners and Clerical Workers			
			% Change				% Change	
	March 1982	April 1982	Apr. 81-Apr. 82	Mar. 82-Apr. 82	March 1982	April 1982	Apr. 81-Apr. 82	Mar. 82-Apr. 82
ALL ITEMS	283.1	284.3	6.6	0.4	282.5	283.7	6.3	0.4
Food	283.0	283.9	4.0	0.3	283.1	284.1	4.0	0.4
Housing	306.7	309.4	8.6	0.9	306.2	309.2	8.8	1.0
Apparel & Upkeep	191.1	191.9	3.0	0.4	190.5	191.2	2.8	0.4
Transportation	285.1	282.9	2.8	- 0.8	286.6	284.3	2.9	- 0.8
Medical Care	318.8	321.7	12.1	0.9	317.4	320.2	10.8	0.9
Entertainment	232.8	233.9	6.7	0.5	229.5	230.5	6.2	0.4
Other Goods & Services	252.2	253.8	10.4	0.6	249.3	250.9	10.1	0.6

Source: U.S. Department of Labor, News.

HOURS AND EARNINGS OF PRODUCTION,
CONSTRUCTION, AND NONSUPERVISORY EMPLOYEES
NEW MEXICO
(Monthly Averages)

	Average Weekly Hours			% Change	Average Hourly Earnings			% Change
	April 1982p	March 1982	April 1981	Apr. 81-Apr. 82	April 1982p	March 1982	April 1981	Apr. 81-Apr. 82
Mining	43.8	43.0	45.0	- 2.7	$10.55	$10.58	$9.93	6.2
Construction	34.3	39.5	37.0	- 7.3	10.43	10.61	9.99	4.4
Manufacturing	39.0	39.0	39.9	- 2.3	7.01	7.18	6.34	10.6
Durable Goods	39.4	39.2	40.6	- 3.0	7.61	7.57	6.63	14.8
Nondurable Goods	38.2	38.6	38.6	- 1.0	5.72	6.38	5.75	- 0.5
Communications & Utilities	40.7	40.1	41.2	- 1.2	9.07	9.11	8.33	8.9
Trade[1] p	35.1	35.0	35.5	- 1.1	7.03	6.82	6.86	2.5
Banking	37.2	37.4	37.3	- 0.3	4.89	4.89	4.57	7.0

p Preliminary.
1 Excludes eating and drinking places.
Source: New Mexico Employment Security Department.

ESTIMATED CIVILIAN LABOR FORCE AND EMPLOYMENT

	New Mexico			Albuquerque SMSA[1]			Las Cruces SMSA[2]		
	April 1982p	March 1982r	April 1981r	April 1982p	March 1982r	April 1981r	April 1982p	March 1982r	April 1981r
Total Civilian Labor Force	574,100	572,400	571,400	210,900	209,600	212,000	36,700	36,400	35,400
Employment[3]	529,300	528,400	530,900	196,000	194,300	197,000	33,700	33,200	32,600
Unemployment	44,800	44,000	40,500	14,900	15,300	15,000	3,000	3,200	2,800
Percentage of Labor Force	7.8	7.7	7.1	7.1	7.3	7.1	8.3	8.7	7.9
Nonagricultural Wage & Salary Employment	474,900	472,700	475,000	188,600	187,400	189,100	31,500	31,300	30,200
Mining	29,700	30,600	30,800	na	na	na	na	na	na
Contract Construction	32,100	31,500	32,900	11,500	11,300	12,100	1,800	1,800	1,700
Manufacturing	33,000	33,100	33,700	16,900	17,000	17,800	2,700	2,700	2,600
Durable Goods	20,400	20,300	20,800	11,900	11,900	12,300	na	na	na
Nondurable Goods	12,600	12,800	12,900	5,000	5,100	5,500	na	na	na
Transportation & Public Utilities	28,600	28,400	28,900	11,400	11,300	11,800	1,200	1,200	1,200
Trade	107,900	106,600	103,800	48,200	47,700	46,800	5,900	5,800	5,400
Wholesale	23,000	22,900	22,300	13,700	13,500	13,100	900	1,000	900
Retail	84,900	83,700	81,500	34,500	34,200	33,700	5,000	4,800	4,500
Finance, Insurance & Real Estate	21,900	21,900	21,500	11,000	10,900	11,000	1,200	1,200	1,225
Services & Miscellaneous	94,400	94,000	95,300	46,800	46,700	45,400	4,200	4,200	4,300
Government	127,300	126,600	128,100	42,800	42,500	44,200	14,500	14,400	13,825
Federal	35,700	35,400	36,900	12,500	12,400	12,900	4,300	4,300	4,100
State	37,700	37,800	38,300	12,000	12,000	12,500	5,500	5,500	5,425
Local	53,900	53,400	52,900	18,300	18,100	18,800	4,700	4,600	4,300

na Not available, less than 50 jobs.
p Preliminary.
r Revised.
1 Albuquerque Standard Metropolitan Statistical Area includes Bernalillo and Sandoval Counties.
2 Las Cruces Standard Metropolitan Statistical Area includes Dona Ana County.
3 Includes labor disputes.
Source: New Mexico Employment Security Department.

ALBUQUERQUE[1] BANKING DATA
(000s)

	April 1981	April 1982	% Change April 1981-April 1982
BANKS			
New Loans & Discounts	$ 130,447.7	$ 154,449.4	18.4
Demand Deposits	469,085.5	604,898.4	29.0
Time Deposits	1,131,815.7	1,342,556.1	18.6
SAVINGS & LOAN			
Savings Deposits	$1,013,900.0	$1,095,960.0[p]	8.1
New Savings Received	104,616.0	90,722.0[p]	-13.3

p Preliminary
1 Bernalillo County for bank information, Albuquerque SMSA for savings and loan data.
Source: Five reporting banks and Federal Home Loan Bank of Little Rock.

NUMBER OF BUILDING PERMITS--SELECTED CITIES

	Residential				Nonresidential			
	April 1981	April 1982	Cumulative Total Through April 1981	Cumulative Total Through April 1982	April 1981	April 1982	Cumulative Total Through April 1981	Cumulative Total Through April 1982
Alamogordo	13	8	34	20	1	1	6	20
Albuquerque	107	86	428	268	12	7	41	44
Artesia	9	11	18	43	5	14	17	30
Carlsbad	9	22	22	72	10	2	21	12
Clayton	6	0	13	1	0	0	3	0
Clovis	5	0	14	2	2	0	8	6
Deming	4	3	11	11	0	2	3	3
Farmington	45	10	148	41	3	2	15	15
Gallup[1]	4	2	13	4	2	5	6	10
Grants	4	0	18	0	0	0	2	0
Hobbs	15	13	58	87	1	2	10	15
Las Cruces	29	18	79	52	10	7	20	42
Las Vegas	2	4	7	7	0	2	1	4
Lordsburg	0	0	0	0	0	0	2	0
Portales	0	0	2	0	0	1	1	2
Raton	0	0	3	3	0	0	0	0
Roswell	17	27	40	94	2	4	4	23
Santa Fe	39	37	181	149	1	6	15	18
Tucumcari	3	0	6	1	0	1	0	1
TOTAL	311	241	1,095	855	49	56	175	245

1 Information not available for Gallup for March, 1982--cumulative total excludes March, 1982 for Gallup.
Source: Individual reports by city building inspectors.

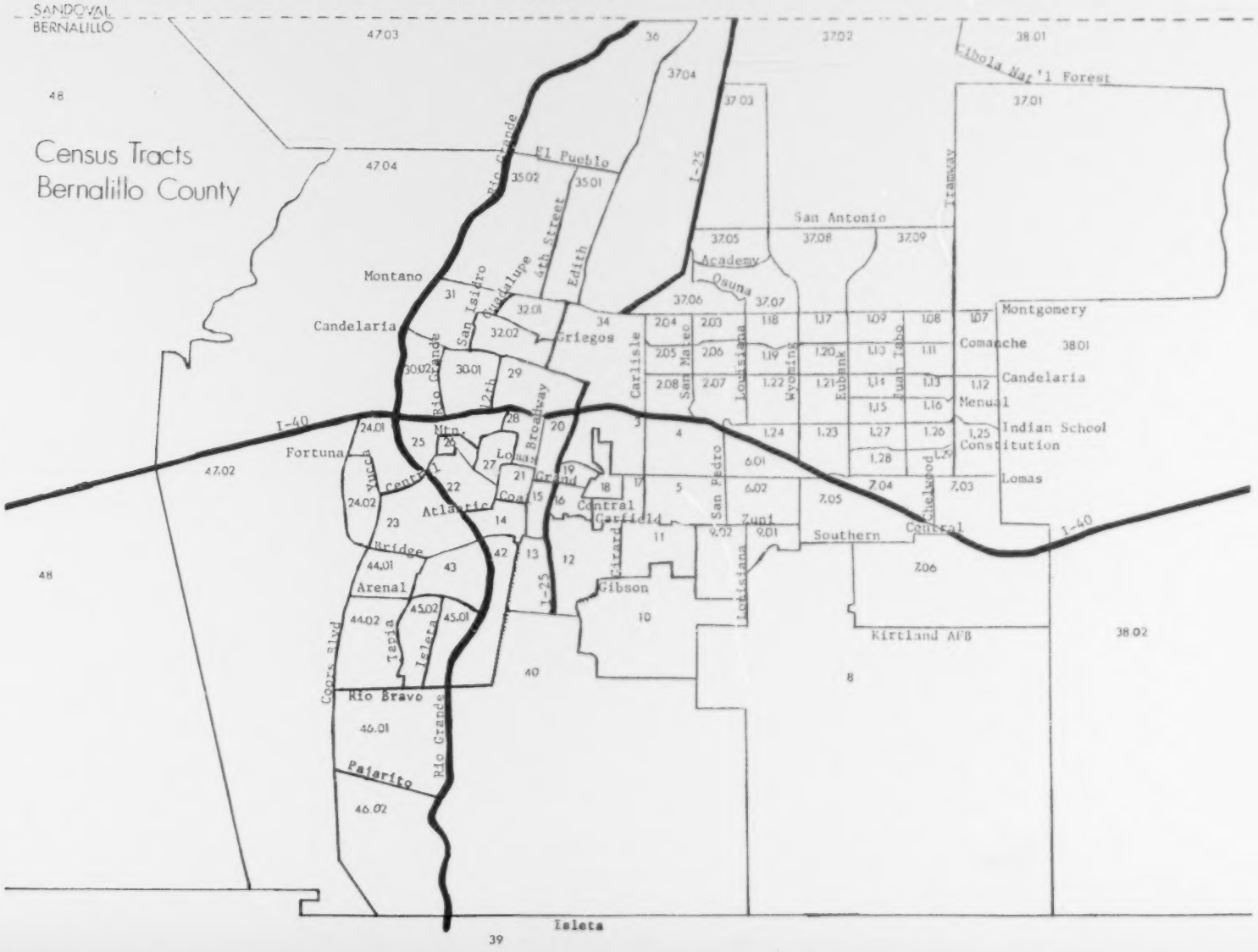
VALUE OF BUILDING PERMITS--SELECTED CITIES

	Residential				Nonresidential			
	April 1981	April 1982	Cumulative Total Through April 1981	Cumulative Total Through April 1982	April 1981	April 1982	Cumulative Total Through April 1981	Cumulative Total Through April 1982
Alamogordo	$ 572,635	$ 316,527	$ 1,386,623	$ 868,711	$ 98,000	$ 192,000	$ 2,131,435	$ 1,065,150
Albuquerque	6,304,300	6,561,040	26,187,040	17,134,350	11,262,316	5,730,000	19,655,501	27,394,853
Artesia	335,000	419,000	957,000	1,675,500	1,066,300	280,050	1,448,300	374,850
Carlsbad	584,400	879,000	1,212,900	3,768,120	348,325	150,000	1,810,105	3,329,800
Clayton	221,279	0	512,985	12,000	0	0	45,800	0
Clovis	257,151	0	709,318	163,146	180,000	0	876,961	366,500
Deming	151,500	104,000	409,000	370,000	0	25,500	96,200	75,500
Farmington	2,882,803	370,432	7,601,252	1,442,370	461,986	319,320	1,655,344	2,707,377
Gallup[1]	194,290	60,000	548,267	120,800	335,000	355,768	508,680	857,302
Grants	120,000	0	670,759	0	0	0	131,500	0
Hobbs	988,800	1,015,530	3,834,300	7,189,820	91,512	146,000	3,894,512	1,424,330
Las Cruces	1,914,800	919,500	3,906,300	2,750,765	762,968	509,000	1,520,668	6,485,329
Las Vegas	85,180	140,321	227,145	225,921	0	1,355,611	58,000	1,368,091
Lordsburg	0	0	0	0	0	0	37,945	0
Portales	0	0	70,000	0	0	610,850	2,500	690,850
Raton	0	0	149,000	85,000	0	0	0	0
Roswell	924,000	1,166,000	2,229,222	4,570,070	440,300	203,000	665,300	797,359
Santa Fe	2,111,431	2,639,075	10,784,288	10,996,712	25,000	2,031,000	2,908,600	11,046,300
Tucumcari	105,488	0	190,706	22,800	0	95,000	0	95,000
TOTAL	$17,753,057	$14,590,425	$61,586,097	$51,396,085	$15,071,707	$12,003,099	$37,447,351	$58,078,591

1 Information not available for Gallup for March, 1982--cumulative total excludes March, 1982 for Gallup.
Source: Individual reports by city building inspectors.

1980 Census of Population and Housing

This month's census report presents basic demographic data for census tracts in Albuquerque/Bernalillo County from Summary Tape File 1, which is discussed in detail in the March 1982 issue of New Mexico Business. This is a small sample of the information available for Albuquerque as well as other cities in New Mexico. For more detailed data or if you have any questions concerning the census contact Robyn Mewshaw at BBER's Data Bank (505) 277-6626.



GENERAL POPULATION CHARACTERISTICS BY CENSUS TRACT, BERNALILLO COUNTY, 1980

Tract Number	Total Population	18 Years and Over	62 Years and Over	Median Age	Households				Families			
					Total	Persons Per	Female-Headed (No Husband Present) Total	Female-Headed (No Husband Present) With Children Under 18	Total	Persons Per	With Children Under 18	Married Couple Families
1.07	2,414	1,553	81	33.5	702	3.44	28	22	653	3.60	437	623
1.08	2,442	1,588	135	31.5	778	3.14	49	40	671	3.44	451	608
1.09	3,191	2,154	194	32.2	999	3.19	92	70	886	3.43	524	766
1.10	3,318	2,464	310	31.1	1,265	2.62	104	65	910	3.13	456	775
1.11	2,749	1,879	186	33.7	844	3.26	74	54	780	3.39	443	694
1.12	1,691	1,138	50	30.8	583	2.90	39	29	468	3.26	300	414
1.13	3,109	2,079	157	27.3	1,041	2.99	126	103	881	3.23	533	718
1.14	3,804	2,663	285	27.8	1,283	2.96	187	128	1,045	3.31	595	831
1.15	3,546	2,702	321	30.3	1,446	2.45	123	78	961	3.04	445	805
1.16	3,422	2,318	185	30.1	1,106	3.09	102	80	947	3.36	559	812
1.17	2,662	1,848	200	33.3	846	3.15	68	47	755	3.32	420	674
1.18	2,988	2,267	345	34.8	1,149	2.60	139	97	876	3.01	391	703
1.19	2,165	1,640	261	40.4	764	2.83	49	25	661	3.06	271	595
1.20	3,257	2,302	235	26.9	1,153	2.82	168	125	880	3.23	491	676
1.21	6,457	5,184	1,282	36.5	2,735	2.32	228	121	1,720	2.93	669	1,422
1.22	4,483	3,500	862	41.4	1,715	2.61	153	69	1,343	2.98	523	1,150
1.23	5,847	4,241	527	30.9	2,036	2.87	204	128	1,684	3.17	844	1,426
1.24	3,680	3,189	559	30.5	2,054	1.78	110	47	733	2.79	252	576
1.25	2,152	1,399	60	29.0	683	3.15	30	25	611	3.34	390	570
1.26	2,573	1,776	173	31.2	845	3.04	68	49	710	3.35	413	629
1.27	3,356	2,346	251	29.3	1,110	3.02	148	89	943	3.29	501	771
1.28	3,912	2,666	219	26.6	1,280	3.06	166	110	1,058	3.34	608	841
1.29	4,366	3,061	407	27.0	1,792	2.44	244	196	1,106	3.15	608	816
2.03	1,928	1,638	349	40.7	902	2.14	47	21	540	2.74	162	472
2.04	3,649	2,661	272	27.8	1,320	2.76	183	121	1,003	3.15	572	783
2.05	2,830	2,098	252	27.7	1,061	2.67	95	51	708	3.33	334	575
2.06	3,726	2,766	467	33.3	1,283	2.90	137	74	1,070	3.18	478	897
2.07	3,867	2,942	572	33.2	1,466	2.64	151	67	1,088	3.07	468	905
2.08	3,222	2,431	455	29.1	1,246	2.59	147	72	877	3.10	400	682
3	6,274	5,230	1,265	33.9	2,809	2.18	198	87	1,588	2.83	548	1,321
4	8,079	6,391	1,561	34.8	3,370	2.40	308	175	2,265	2.91	894	1,868
5	6,994	5,954	1,667	33.2	3,612	1.94	312	161	1,761	2.65	575	1,352
6.01	4,281	3,469	781	39.4	1,823	2.34	122	57	1,207	2.91	422	1,043
6.02	7,693	5,587	718	25.5	3,207	2.40	454	332	1,883	3.11	1,054	1,313
7.03	7,641	4,793	249	25.7	2,410	3.17	303	243	2,051	3.46	1,380	1,692
7.04	3,920	2,597	228	27.1	1,258	3.12	146	102	1,072	3.38	669	896
7.05	8,179	6,026	1,137	28.8	3,377	2.42	421	285	2,230	3.01	1,110	1,710
7.06	7,738	5,695	883	30.9	3,048	2.54	385	288	2,322	2.93	1,142	1,872
8	5,510	3,503	9	21.5	1,425	3.40	62	61	1,408	3.41	1,058	1,325
9.01	6,376	4,420	300	23.4	2,676	2.38	453	366	1,535	3.11	996	952

GENERAL POPULATION CHARACTERISTICS BY CENSUS TRACT, BERNALILLO COUNTY, 1980
(continued)

Tract Number	Total Population	18 Years and Over	62 Years and Over	Median Age	Households				Families			
					Total	Persons Per	Female-Headed (No Husband Present) Total	Female-Headed (No Husband Present) With Children Under 18	Total	Persons Per	With Children Under 18	Married Couple Families
9.02	9,792	8,056	1,518	30.1	4,675	2.05	443	270	2,370	2.82	955	1,792
10	2,275	1,389	14	21.6	500	3.85	18	16	481	3.94	411	453
11	8,298	6,545	1,347	30.5	3,596	2.31	387	215	2,277	2.85	944	1,783
12	6,755	4,757	566	25.6	2,632	2.57	435	307	1,678	3.22	950	1,146
13	4,337	2,851	597	25.8	1,328	3.27	275	162	1,011	3.83	567	661
14	3,402	2,304	584	28.0	1,120	3.02	262	149	833	3.60	424	500
15	3,224	2,265	532	27.7	1,118	2.71	229	151	681	3.55	374	394
16	2,865	2,612	251	25.6	1,699	1.64	105	54	428	2.50	148	266
17	5,107	4,445	758	27.5	2,694	1.90	212	120	1,034	2.60	393	731
18	1,582	1,506	36	20.1	39	2.69	2	2	28	2.89	13	24
19	1,538	1,362	486	33.0	562	1.92	45	19	235	2.79	85	178
20	2,023	1,348	339	27.1	684	2.94	169	96	499	3.56	274	301
21	1,242	1,024	173	28.6	386	2.32	60	39	157	3.54	89	86
22	3,522	2,879	823	33.1	1,730	2.02	177	99	876	2.80	337	634
23	8,494	5,694	1,011	26.5	2,631	3.23	412	258	2,161	3.60	1,232	1,637
24.01	5,160	3,283	347	24.6	1,485	3.47	225	160	1,250	3.83	803	981
24.02	8,221	5,115	530	23.7	2,383	3.45	429	311	1,999	3.82	1,326	1,485
25	2,340	1,571	263	26.9	767	3.05	128	100	571	3.63	358	409
26	1,401	1,119	293	35.4	597	2.34	83	35	362	3.06	135	255
27	4,305	3,304	780	30.8	1,865	2.29	248	137	1,043	3.09	476	718
28	790	622	158	32.1	365	2.16	51	24	198	3.00	79	127
29	3,896	2,812	571	28.7	1,451	2.69	180	120	990	3.30	518	737
30.01	4,762	3,203	456	25.7	1,523	2.95	252	173	1,173	3.42	716	252
30.02	3,610	2,456	343	27.5	1,174	3.06	146	87	885	3.58	495	701
31	2,514	1,813	288	32.3	856	2.94	87	50	671	3.38	355	557
32.01	3,060	2,160	328	28.0	1,057	2.89	129	89	814	3.32	447	642
32.02	6,233	4,424	714	27.3	2,081	2.91	291	164	1,516	3.49	832	1,148
34	3,313	2,467	293	25.4	1,473	2.25	227	171	810	2.99	434	525
35.01	4,880	3,533	615	29.0	1,696	2.88	185	102	1,292	3.33	627	1,039
35.02	5,462	3,785	578	31.3	1,849	2.89	157	93	1,426	3.34	747	1,218
36	6,482	4,347	662	28.2	2,018	3.19	203	135	1,654	3.57	981	1,386
37.01	2,448	1,627	88	32.5	770	3.18	32	20	675	3.42	428	634
37.02	4,900	3,115	125	27.5	1,522	3.22	64	53	1,386	3.37	919	1,296
37.03	6,514	4,640	860	30.3	2,480	2.63	251	188	1,919	3.02	978	1,601
37.04	2,550	1,840	361	29.2	929	2.67	100	64	705	3.12	331	580
37.05	7,867	5,192	509	30.2	2,594	3.03	166	121	2,102	3.43	1,317	1,893
37.06	8,202	5,896	723	27.0	3,496	2.35	592	478	2,123	3.00	1,196	1,417

GENERAL POPULATION CHARACTERISTICS BY CENSUS TRACT, BERNALILLO COUNTY, 1980
(continued)

Tract Number	Total Population	18 Years and Over	62 Years and Over	Median Age	Households				Families			
					Total	Persons Per	Female-Headed (No Husband Present) Total	Female-Headed (No Husband Present) With Children Under 18	Total	Persons Per	With Children Under 18	Married Couple Families
37.07	4,375	3,026	251	29.6	1,548	2.83	139	98	1,171	3.29	678	995
37.08	6,985	4,645	312	30.4	2,332	3.00	158	118	1,897	3.38	1,225	1,705
37.09	5,754	3,669	191	28.8	1,733	3.32	112	86	1,555	3.52	1,035	1,405
38.01	4,759	3,363	415	31.7	1,620	2.94	96	60	1,325	3.26	716	1,196
38.02	2,601	1,763	191	28.6	911	2.86	60	43	710	3.32	412	634
39	1,872	1,181	185	24.4	565	3.31	125	80	469	3.73	310	298
40	2,794	1,740	175	23.8	811	3.43	89	60	651	3.90	427	529
42	227	169	19	27.5	63	3.02	2	1	48	3.46	25	43
43	5,051	3,440	578	26.8	1,675	3.02	239	158	1,271	3.52	726	944
44.01	3,173	2,089	336	26.3	929	3.42	139	81	781	3.77	481	599
44.02	3,533	2,274	296	25.3	995	3.51	116	73	849	3.82	524	698
45.01	3,247	2,068	285	24.0	937	3.47	156	106	750	3.99	454	544
45.02	3,491	2,312	380	25.9	1,072	3.23	161	111	845	3.69	492	161
46.01	8,712	5,314	491	23.9	2,402	3.60	295	211	2,091	3.89	1,420	1,702
46.02	3,827	2,417	254	25.7	1,077	3.52	114	67	935	3.80	599	782
47.02	11,682	6,966	409	23.2	3,298	3.54	393	316	2,932	3.77	2,112	2,432
47.03	6,230	4,214	559	30.6	1,991	3.13	145	106	1,748	3.36	1,006	1,559
47.04	7,651	5,217	232	26.2	2,561	2.88	169	131	2,032	3.22	1,236	1,811
48	879	461	37	18.9	193	4.55	38	27	176	4.82	137	131
Bernalillo County	419,700	297,847	42,968	28.1	151,037	2.74	16,826	11,125	108,439	3.28	59,123	87,028
Albuquerque City	331,767	239,379	35,261	28.5	124,032	2.65	13,907	9,215	86,211	3.21	45,820	68,660

(continued from front page)

figures at the federal and state level continue to record declines on an annual basis while the opposite is true at the local level. This reflects current fiscal policies in Washington designed to reduce the federal work force across the country and to cut federal aid to state and local governments. In contrast, employment at the local level has been positively affected by recent actions taken by the New Mexico Legislature which enable municipalities to collect greater gross receipts tax revenues and which provide financial assistance to some of the more sparsely populated counties in the state.

Activity in the financial sector increased at strong annual rates in April. New bank loans increased 20.3 percent (SA) above the previous year's level, while commercial bank time and demand deposits increased on a yearly basis by 17.0 and 16.0 percent, respectively.

In summary, economic activity in New Mexico generally slowed somewhat in April as the national recession began to exhibit a more negative influence on statewide economic growth. This was particularly true in April with respect to the state's metal mining industry which was confronted with continued deterioration of market conditions at the national level. Also, high interest rates continued to have a negative influence on construction and manufacturing activity in the state. The outlook for the state economy remains based on the assumption of stronger economic activity beginning this summer which is largely the result of the stimulus provided by the federal income tax cut and the increase in Social Security payments both scheduled for July 1 of this year. In addition, increased hiring by Sperry, Intel and other manufacturing firms in the Albuquerque area beginning this summer should boost aggregate economic activity in New Mexico in the coming months.

Leo W. Carbajal

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NEW MEXICO BUSINESS

CURRENT ECONOMIC REPORT

Vol. 3 No. 6 July 1982

Current Economic Developments in New Mexico

Recent economic statistics indicate that the national economy may be moving into a period of modest recovery. The Commerce Department's preliminary estimate of a 0.6 percent increase in real GNP in the second quarter of this year together with continued improvement in the index of leading economic indicators in recent months suggests that the recession is on the verge of ending. On the other hand, data pertaining to the labor market show continued weakness in the economy. The nation's unemployment rate rose from 9.4 percent in April to 9.5 percent in May and remained at that same level in June. Also the number of workers on nonfarm payrolls in June fell by 141,000 while the average work week declined from 34.9 hours in May to 34.8 hours in June. Other negative developments occurring recently include the 1.0 percent increase in the Consumer Price Index in May due to sharp increases in housing and energy costs, and the general rise in interest rates in June which reversed the slight decline registered in May. Still, many economists believe that despite the various signs of continued weakness in the economy, an economic recovery is likely to begin in the latter half of this year. This scenario is based largely upon the rapid inventory liquidation which has already taken place during the current recession, the expectation of continued general moderation in inflationary pressures in the coming months, and the mid-1982 and 1983 federal income tax cuts which should stimulate economic activity in the near future.

Economic activity in New Mexico declined considerably in May. Total employment in the state fell by a seasonally adjusted (SA) 1.9 percent relative to the corresponding level recorded in May 1981. Continued weakness in the manufacturing and construction sectors contributed to the downturn in May, but this decline was primarily the result of continued layoffs in the mining industry in New Mexico. Employment in the mining sector declined by 1,000 jobs during May as market conditions in the uranium and copper industries continued to deteriorate. The recent layoffs in the mining sector are also largely responsible for the sharp increase in the state unemployment rate in May. The number of unemployed persons in the state jumped from 8.1 percent (SA) of the state's civilian labor force in April to 9.5 (SA) percent in May.

On a sector basis, construction activity showed mixed results during May although the existence of historically high interest rates continues to have a generally negative impact in this area of the state economy. Residential building permits rose 45.6 percent (SA) on an annual basis in May, which represents a departure from the general pattern of yearly declines registered over the past several months. However, the value of residential construction contracts experienced a 1.0 percent (SA) yearly decline in May. Nonresidential construction contracts recorded a small annual increase in May, while nonbuilding construction contracts increased on a yearly basis by 19.0 percent after having declined significantly in April. Recessionary conditions at the national level have had an adverse effect on manufacturing activity in New Mexico as exhibited by the 4.1 percent (SA) annual decline in the number of manufacturing jobs in the state in May. In the trade sector, the May statistics indicate a continuance of the pattern of moderate growth which began in the latter half of 1981 with respect to both the wholesale and retail trade subsectors. Employment in the services sector rose slightly on an annual basis in May as did the number of jobs in the lodging industry. Employment levels in the government sector moved in the same direction in May as they have in the past few months. The federal work force declined 4.0 percent in May relative to the corresponding figure in May 1981, while state government employment recorded a 2.1 percent annual decline during the same month. The number of jobs at the local level rose on a yearly basis by 0.9 percent in May.

In the financial sector, commercial bank demand and time deposits continued to grow at strong annual rates in May which has generally been the case since the start of this year. New bank loans registered an 8.7 percent (SA) annual increase in May.

(continued on back page)

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ECONOMIC INDICATORS

	Quarterly Averages			
	1981			1982
	Second Quarter	Third Quarter	Fourth Quarter	First Quarter
1. GENERAL				
Civilian Labor Force[1] (000)	578.4	580.3	578.4	571.3
Seasonally Adjusted*	575.1	573.3	576.8	583.6
Total Employment[1] (000)	536.0	540.3	536.9	527.5
Seasonally Adjusted*	533.0	532.5	534.6	541.1
Unemployment[1] (000)	42.3	40.0	41.5	43.8
Seasonally Adjusted*	42.1	40.8	42.2	42.6
Unemployment Rate (%)	7.1	7.2	7.0	7.7
Seasonally Adjusted*	7.3	7.1	7.3	7.3
Weekly New Unemployment Insurance Claims	1,296.0	1,317.3	1,437.7	1,860.0
Seasonally Adjusted*	1,360.0	1,418.0	1,408.9	1,707.4
Nonagricultural Wage/Salary Employment[2] (000)	477.5	477.8	475.3	471.6
Seasonally Adjusted*	475.3	474.0	473.3	479.9
New Business Incorporations	225.3	214.3	224.0	na
Business Failure Liabilities ($000)	0.0	na	na	na
2. AGRICULTURAL RECEIPTS				
From Livestock and Products ($ mil.)	44.6	32.3	61.7	54.1
Seasonally Adjusted*	51.7	43.4	60.4	65.5
From Crops ($ mil.)	16.4	24.8	47.6	17.2
Seasonally Adjusted*	24.2	27.9	25.7	26.5
3. MINING PRODUCTION				
Petroleum (000 bbls.)	5,907.2	5,927.1	6,026.5	5,857.1
Natural Gas (bil. cu. ft.)	88.2	88.3	96.1	97.2
Seasonally Adjusted*	89.6	91.3	93.0	95.6
Copper Ore (000 tons)	14.9	14.0	14.2	na
Coal Production (000 short tons)	1,235.3	1,436.?	1,397.0	1,534.3
4. CONSTRUCTION				
Residential Building Permits ($ mil.)	15.4	13.8	9.5	12.3
Seasonally Adjusted*	15.0	12.3	10.6	12.8
Residential Construction Contracts ($ mil.)	32.9	33.3	22.3	27.0
Seasonally Adjusted*	32.9	29.3	23.8	28.9
Nonresidential Construction Contracts ($ mil.)	34.1	27.9	28.3	39.5
Nonbuilding Construction Contracts ($ mil.)	18.3	33.1	134.7	24.9
5. MANUFACTURING				
Employment[2] (000)	34.1	34.4	33.4	33.2
Seasonally Adjusted*	34.3	34.2	33.1	33.6
Average Weekly Hours	40.2	38.7	39.6	38.6
Seasonally Adjusted*	40.3	39.0	39.3	38.6

ECONOMIC INDICATORS (continued)

1982			Percentage Changes						
March	April	May	II 1980-II 1981	III 1980-III 1981	IV 1980-IV 1961	I 1981-I 1982	Mar. 1981-Mar. 1982	Apr. 1981-Apr. 1982	May 1981-May 1982
572.4	573.9	579.2	6.2	5.7	6.4	1.5	0.8	0.4	0.2
580.3	579.4	577.0	6.1	6.1	6.6	1.5	0.8	0.4	0.3
528.4	529.2	526.6	6.2	6.4	6.9	1.7	0.9	- 0.3	- 1.9
536.5	532.4	522.4	5.1	6.8	7.1	1.7	0.9	- 0.4	- 1.9
44.0	44.7	52.6	6.3	- 2.7	0.8	- 1.0	- 1.1	10.4	28.6
43.8	47.1	54.6	6.1	- 2.8	0.5	- 0.9	- 0.9	10.4	28.2
7.7	7.8	9.1	- 3.1	- 3.6	- 7.1	- 2.5	- 1.3	9.9	28.2
7.6	8.1	9.5	0.0	- 8.4	- 5.7	- 2.4	- 1.7	10.0	27.8
1,685.0	1,795.0	1,628.0	-20.4	-15.8	-10.3	11.8	10.3	43.1	40.7
1,855.7	1,869.8	1,928.9	-21.3	-16.9	-10.7	12.0	10.4	42.8	40.5
472.7	474.8	475.8	2.6	3.2	2.9	1.5	0.5	- 0.0	- 0.5
477.5	476.2	473.0	2.7	3.4	2.8	1.5	0.5	- 0.0	- 0.6
na	na	na	14.2	0.9	12.6	na	na	na	na
na	na	na	-100.0	na	na	na	na	na	na
66.2	na	na	-45.1	-59.0	43.0	27.9	35.7	na	na
70.0	na	na	-56.2	-67.3	118.2	26.3	35.1	na	na
13.2	na	na	- 2.1	22.0	22.0	50.4	42.9	na	na
28.1	na	na	-15.4	18.2	24.5	42.9	42.3	na	na
6,144.3	6,008.9	na	- 5.4	- 2.4	- 2.7	- 2.3	0.7	1.8	na
98.3	88.1	na	- 4.2	- 1.6	0.4	0.4	1.7	- 2.9	na
95.3	88.1	na	- 3.8	- 1.1	- 0.1	0.4	1.7	- 2.8	na
na	na	na	-10.2	21.4	10.3	na	na	na	na
1,627.0	1,587.0	1,592.0	- 0.3	35.3	16.7	13.1	6.7	7.1	22.1
14.7	14.6	17.0	12.1	-41.7	-34.8	-16.0	-12.1	-17.8	43.6
12.3	14.4	18.1	14.3	-44.3	-37.6	-16.2	-11.9	-17.5	45.6
40.9	27.5	28.8	34.3	-26.5	-42.2	- 9.4	15.5	-18.7	- 1.7
37.9	26.7	30.8	34.7	-29.7	-44.7	-11.5	16.6	-18.7	- 1.0
56.7	72.4	34.9	4.9	-38.8	- 1.6	7.5	-16.6	78.4	4.8
27.8	4.0	23.0	-84.0	- 8.0	451.0	15.0	7.1	-85.3	19.0
33.1	33.1	32.8	- 0.9	1.4	- 1.7	- 1.4	- 1.8	- 1.8	- 4.1
33.4	33.4	32.9	- 0.9	1.7	- 1.5	- 1.4	- 1.8	- 1.8	- 4.1
39.0	39.1	39.4	2.0	- 2.5	- 1.9	- 2.8	- 2.0	- 2.0	- 1.7
38.8	39.3	39.1	1.9	- 2.6	- 1.8	- 2.8	- 2.0	- 2.0	- 1.7

ECONOMIC INDICATORS

	Quarterly Averages			
	1981			1982
	Second Quarter	Third Quarter	Fourth Quarter	First Quarter
6. TRANSPORT./COMMUNIC./UTIL.				
Employment[2] (000)	28.9	28.8	29.4	28.8
7. TRADE				
Wholesale Employment[2] (000)	22.6	23.0	22.8	22.9
Retail Employment[2] (000)	83.1	85.4	86.8	83.9
Seasonally Adjusted*	83.3	84.0	85.8	86.2
Average Weekly Hours	35.5	35.9	35.1	34.9
8. FINANCE				
New Bank Loans ($ mil.)	254.7	272.7	264.7	289.1
Seasonally Adjusted*	257.0	270.9	260.9	298.9
Bank Demand Deposits ($ mil.)	982.5	950.7	1,102.6	1,100.0
Bank Time Deposits ($ mil.)	2,205.7	2,286.6	2,424.1	2,500.1
Total Savings Deposits at S&L's ($ mil.)	2,221.8	2,254.0	2,284.8	2,339.8
New Savings Received at S&L's ($ mil.)	166.1	193.0	192.1	198.7
9. SERVICES AND TOURISM				
Service Employment[2] (000)	95.6	96.0	91.9	93.3
Seasonally Adjusted*	95.1	92.9	93.2	95.7
Lodging Employment[2] (000)	10.3	10.9	9.9	9.6
Seasonally Adjusted*	10.3	10.2	10.2	10.2
Visits to National Parks/Monuments (000)	199.3	236.5	97.0	87.6
Seasonally Adjusted*	150.3	153.8	179.0	158.1
10. GOVERNMENT				
Federal Employment[2] (000)	37.4	37.2	35.5	35.3
State Employment[2] (000)	37.6	35.4	38.3	37.6
City and County Employment[2] (000)	52.7	49.6	52.5	53.1

* Seasonally adjusted figures are economic time series which have had seasonal variations removed with statistical processes. These purely seasonal variations include the effects of: the opening and closing of school, the annual pattern of seasons (especially applicable to agricultural data), holidays, and other annually recurring events which influence economic activity. By removing these seasonal variations from raw economic data, month-to-month analysis of trends and unusual fluctuations in economic activity is facilitated.

na Not available.

1 Number of persons by place of residence.

2 Number of jobs by place of work.

ECONOMIC INDICATORS (continued)

1982			Percentage Changes						
March	April	May	II 1980-II 1981	III 1980-III 1981	IV 1980-IV 1981	I 1981-I 1982	Mar. 1981-Mar. 1982	Apr. 1981-Apr. 1982	May 1981-May 1982
28.4	28.7	29.0	2.5	2.1	0.9	- 0.5	- 2.4	- 0.7	- 0.3
22.9	23.0	23.2	6.5	7.8	5.6	5.5	3.6	3.1	3.1
83.7	84.9	86.3	1.8	3.3	4.8	4.7	3.9	4.2	3.4
86.0	86.5	86.3	2.0	3.5	4.6	4.7	3.7	4.2	3.4
35.0	35.2	35.6	1.3	0.2	- 0.8	1.0	1.2	- 0.8	0.9
279.6	297.2	274.9	7.8	18.6	5.9	21.1	- 0.6	21.2	8.6
247.1	298.8	290.1	7.8	17.3	8.1	23.1	- 3.4	20.5	8.7
1,114.9	1,101.4	1,111.0	- 1.4	- 3.7	6.8	18.8	19.0	15.9	16.0
2,547.7	2,597.3	2,612.0	9.8	13.7	15.6	14.1	14.1	17.1	18.3
2,373.7	2,373.9	na	9.7	7.8	6.1	6.1	7.0	7.1	na
177.0	193.1	na	2.8	1.1	6.8	17.9	7.1	- 0.7	na
94.0	94.3	95.3	3.8	2.2	3.1	1.1	- 0.1	- 1.0	0.8
95.3	95.8	95.4	3.8	2.5	3.3	1.1	- 0.2	- 1.0	0.8
9.7	10.1	10.3	7.0	7.9	3.1	4.3	5.4	1.0	1.0
10.2	10.4	10.3	6.7	8.4	2.4	4.4	5.5	1.0	1.0
131.7	145.6	na	10.2	10.0	24.0	- 0.6	12.0	- 8.7	na
172.2	134.0	na	9.4	16.8	21.2	- 3.8	15.9	-11.4	na
35.4	35,7	36.1	- 2.8	1.0	- 0.5	- 2.7	- 3.0	- 3.2	- 4.0
37.8	37.8	36.5	9.0	0.7	0.7	- 1.1	- 1.6	- 1.3	- 2.1
53.4	53.5	53.6	- 0.6	- 0.1	0.8	0.9	1.0	1.1	0.9

Sources: New Mexico Employment Security Department: Sections 1, 5, 6, 7, 9, 10; Dun and Bradstreet, Inc.: Section 1; USDA Statistical Reporting Service: Section 2; Oil Conservation Commission: Section 3; New Mexico Taxation and Revenue Dept.: Section 3; Building Inspectors' reports, 19 cities: Section 4; F.W. Dodge Co. (a division of McGraw-Hill, Inc.): Section 4; Federal Power Commission: Section 6; Bank Report (33): Section 8; Federal Home Loan Bank of Little Rock: Section 8; United States Department of the Interior, National Park Service: Section 9.

CONSUMER PRICE INDEXES AND INDEXES OF SELECTED CATEGORIES
U.S. CITY AVERAGE
(1967=100)

	All Urban Consumers				Revised Series, Wage Earners and Clerical Workers			
			% Change				% Change	
	April 1982	May 1982	May 1981-May 1982	Apr. 1982-May 1982	April 1982	May 1982	May 1981-May 1982	Apr. 1982-May 1982
ALL ITEMS	284.3	287.1	6.7	1.0	283.7	286.5	6.5	1.0
Food	283.9	285.5	4.8	0.6	284.1	285.7	4.7	0.6
Housing	309.4	313.8	8.8	1.4	309.2	313.7	8.9	1.5
Apparel & Upkeep	191.9	191.5	2.7	-0.2	191.2	190.6	2.4	-0.3
Transportation	282.9	285.6	2.8	1.0	284.3	287.1	2.9	1.0
Medical Care	321.7	323.8	12.0	0.7	320.3	322.3	10.8	0.7
Entertainment	233.9	234.4	6.4	0.2	230.5	231.1	6.2	0.3
Other Goods & Services	253.8	255.0	9.8	0.5	250.9	252.4	9.5	0.6

Source: U.S. Department of Labor, News.

HOURS AND EARNINGS OF PRODUCTION,
CONSTRUCTION, AND NONSUPERVISORY EMPLOYEES
NEW MEXICO
(Monthly Averages)

	Average Weekly Hours			% Change	Average Hourly Earnings			% Change
	May 1982[p]	April 1982	May 1981	May 1981-May 1982	May 1982[p]	April 1982	May 1981	May 1981-May 1982
Mining	43.0	43.4	44.6	-3.6	$10.71	$10.69	$9.41	13.8
Construction	38.9	34.6	39.0	-0.3	10.88	10.37	9.87	10.2
Manufacturing	39.4	39.1	40.1	-1.7	6.96	6.99	6.42	8.4
Durable Goods	39.2	39.5	40.5	-3.2	7.59	7.61	6.75	12.4
Nondurable Goods	39.7	38.2	39.4	0.8	5.69	5.68	5.73	-0.7
Communications & Utilities	40.6	40.7	41.7	-2.6	9.04	9.08	3.40	7.6
Trade[1]	35.6	35.2	35.3	0.8	6.75	6.98	6.70	0.7
Banking	38.7	37.1	37.2	4.0	4.94	4.85	4.59	7.6

p Preliminary.
1 Excludes eating and drinking places.
Source: New Mexico Employment Security Department.

ESTIMATED CIVILIAN LABOR FORCE AND EMPLOYMENT
NEW MEXICO

	New Mexico			Albuquerque SMSA[1]			Las Cruces SMSA[2]		
	May 1982[p]	April 1982[r]	May 1981[r]	May 1982[p]	April 1982[r]	May 1981[r]	May 1982[p]	April 1982[r]	May 1981[r]
Total Civilian Labor Force	579,200	573,900	577,900	211,400	211,200	212,500	37,000	36,500	36,900
Employment[3]	526,600	529,200	537,000	194,600	196,200	197,700	33,200	33,500	33,700
Unemployment	52,600	44,700	40,900	16,800	15,000	14,800	3,800	3,000	3,100
Percentage of Labor Force	9.1	7.8	7.1	7.9	7.1	7.0	10.3	8.3	8.5
Nonagricultural Wage & Salary Employment	475,800	474,800	478,500	190,100	188,600	189,700	30,800	31,400	30,400
Mining	28,700	29,700	31,300	na	na	na	na	na	na
Contract Construction	32,100	32,100	33,700	11,700	11,500	12,400	1,700	1,800	1,900
Manufacturing	32,800	33,100	34,200	16,900	16,900	17,900	2,700	2,700	2,500
Durable Goods	20,300	20,500	21,100	12,000	11,900	12,400	na	na	na
Nondurable Goods	12,500	12,600	13,100	4,900	5,000	5,500	na	na	na
Transportation & Public Utilities	29,000	28,700	29,100	11,600	11,300	11,900	1,200	1,200	1,200
Trade	109,500	107,900	106,000	48,900	48,200	47,500	5,800	5,800	5,400
Wholesale	23,200	23,000	22,500	13,800	13,700	13,200	900	900	900
Retail	86,300	84,900	83,500	35,100	34,500	34,300	4,900	4,900	4,500
Finance, Insurance & Real Estate	22,200	22,000	21,600	11,000	10,900	11,000	1,200	1,200	1,200
Services & Miscellaneous	95,300	94,300	94,600	47,300	46,900	45,600	3,900	4,200	4,000
Government	126,200	127,000	128,000	42,700	42,900	43,400	14,300	14,500	14,100
Federal	36,100	35,700	37,600	12,600	12,600	13,000	4,400	4,300	4,400
State	36,500	37,800	37,300	11,900	12,000	11,800	5,300	5,500	5,400
Local	53,600	53,500	53,100	18,200	18,300	18,600	4,600	4,700	4,300

na Not available, less than 50 jobs.
p Preliminary.
r Revised.
1 Albuquerque Standard Metropolitan Statistical Area includes Bernalillo and Sandoval Counties.
2 Las Cruces Standard Metropolitan Statistical Area includes Dona Ana County.
3 Includes labor disputes.

ALBUQUERQUE BANKING DATA[1]
($000s)

	May 1981	May 1982	% Change May 1981-May 1982
Banks			
New Loans and Discounts	$ 145,780.0	$ 151,434.4	3.9
Demand Deposits	478,176.9	603,185.9	26.1
Time Deposits	1,117,665.3	1,339,603.8	19.9
Savings and Loan			
Savings Deposits	$1,015,700.0	$1,105,188.0	8.8
New Savings Received	79,800.0	81,000.0	1.5

1 Bernalillo County for bank information, Albuquerque SMSA for savings and loan data.
Source: Five reporting banks and Federal Home Loan Bank of Little Rock.

NUMBER OF BUILDING PERMITS--SELECTED CITIES

	Residential				Nonresidential			
			Cumulative Total through May				Cumulative Total through May	
	May 1981	May 1982	1981	1982	May 1981	May 1982	1981	1982
Alamogordo	9	7	43	27	0	6	6	26
Albuquerque	82	78	510	346	14	13	55	57
Artesia	3	4	21	47	3	15	20	45
Carlsbad	7	18	29	90	2	3	23	15
Clayton	2	0	15	1	0	0	3	0
Clovis	1	1	15	3	2	1	10	7
Deming	5	3	16	14	1	0	4	3
Farmington	24	6	172	47	6	4	21	19
Gallup[1]	3	2	16	6	4	2	10	12
Grants	0	0	18	0	1	0	3	0
Hobbs	25	29	83	116	6	3	16	18
Las Cruces	10	4	89	56	27	15	47	57
Las Vegas	1	1	8	8	0	0	1	4
Lordsburg	0	1	0	1	0	0	2	0
Portales	1	0	3	0	1	0	2	2
Raton	1	0	4	3	0	0	0	0
Roswell	1	47	41	141	0	6	4	29
Santa Fe	48	25	229	174	1	4	16	22
Tucumcari	0	2	6	3	0	5	0	6
TOTAL	223	228	1,318	1,083	68	77	243	322

1 Cumulative total does not include March, 1982.
Source: Individual reports by city building inspectors.

VALUE OF BUILDING PERMITS--SELECTED CITIES

	Residential				Nonresidential			
			Cumulative Total through May				Cumulative Total through May	
	May 1981	May 1982	1981	1982	May 1981	May 1982	1981	1982
Alamogordo	$ 156,842	$ 238,478	$ 1,543,465	$ 1,107,189	$ 0	$ 162,551	$ 2,131,435	$ 1,227,701
Albuquerque	5,065,285	5,691,180	31,252,325	22,825,530	9,234,581	11,353,700	28,890,082	38,748,553
Artesia	145,000	162,000	1,102,000	1,837,500	2,000	219,300	1,450,300	594,150
Carlsbad	331,051	735,600	1,543,951	4,503,720	110,000	527,590	1,920,105	3,857,390
Clayton	52,312	0	565,297	12,000	0	0	45,800	0
Clovis	63,082	23,433	772,400	186,579	50,900	900,000	927,861	1,266,500
Deming	162,000	90,350	571,000	460,350	80,000	0	176,200	75,500
Farmington	964,335	271,662	8,565,587	1,714,032	2,196,912	1,834,710	3,852,256	4,542,087
Gallup[1]	148,410	75,000	696,677	195,800	107,340	788,888	616,020	1,646,190
Grants	0	0	670,759	0	210,000	0	341,500	0
Hobbs	1,810,000	5,255,925	5,644,300	12,445,745	375,400	143,072	4,269,912	1,567,402
Las Cruces	468,000	223,000	4,374,300	2,973,765	1,488,020	1,883,808	3,008,688	8,369,137
Las Vegas	23,000	13,150	250,145	239,071	0	0	58,000	1,368,091
Lordsburg	0	4,272	0	4,272	0	0	37,945	0
Portales	45,000	0	115,000	0	30,000	0	32,500	690,850
Raton	35,000	0	184,000	85,000	0	0	0	0
Roswell	74,000	2,424,350	2,303,222	6,994,420	0	574,000	665,300	1,371,359
Santa Fe	2,325,525	1,776,200	13,109,805	12,772,912	2,200	135,000	2,910,800	11,181,300
Tucumcari	0	57,000	190,706	79,800	0	27,340	0	122,340
TOTAL	$11,868,842	$17,041,600	$73,454,939	$68,437,685	$13,887,353	$18,549,959	$51,334,704	$76,628,550

1 Cumulative total for 1982 does not include March, 1982.
Source: Individual reports by city building inspectors.

(continued from front page)

In summary, the performance of the New Mexico economy worsened in May as the mining industry in the state experienced increasingly strong adverse effects emanating from the national recession. At the same time, activity in the manufacturing and construction sectors remained at historically low levels largely due to the negative impact of the current high interest rates. In the coming months, economic activity in New Mexico should receive some stimulus from the federal income tax cut and the increase in Social Security payments which went into effect on July 1 of this year. The short-term outlook is also brightened by the anticipated increase in hiring later this year by various manufacturing firms which have recently constructed plants in the Albuquerque area. However, any upturn in statewide economic activity is likely to be moderated in the coming months by continued weakness in the mining sector and the probability of persistently high interest rates.

Leo W. Carbajal

1980 Census Facts

Between 1970 and 1980 median housing values increased at a faster rate in the southwestern states than in the U.S. as a whole. After Colorado, New Mexico had the highest percent increase in housing values during the previous decade.

Median Value of Owner-Occupied Housing Units

	1970	1980	Percent Change
Arizona	$16,300	$54,700	235.6
Colorado	17,300	64,100	270.5
NEW MEXICO	13,000	45,400	249.2
Texas	12,000	39,100	225.8
Utah	16,800	57,300	241.1
U.S.	17,000	47,200	177.6

Please call Robyn Mewshaw at the Data Bank (505/277-6626) if you have any questions concerning the census.

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